

**STATEMENT OF PROCEEDINGS FOR THE REGULAR MEETING OF THE  
CITY OF TEMPLE CITY OVERSIGHT BOARD**

**CITY OF TEMPLE CITY  
COUNCIL CHAMBERS  
5938 KAUFFMAN AVENUE  
TEMPLE CITY, CALIFORNIA 91780**

**Monday, August 6, 2012**

**1:00 p.m.**

AUDIO LINK FOR THE ENTIRE MEETING. (12-3912)

**Attachments:** [Audio](#)

**I. CALL TO ORDER**

**Chair Jaynes called the meeting to order at 1:10 p.m.**

**II. ROLL CALL**

**Present:** Chair David Jaynes, Vice Chair Steven Peacock  
Board Members Linda Payne, Scott Wiles, Brian Haworth  
and Jose Pulido

**Absent:** Board Member Jerrod R. DeGonia

**III. ADMINISTRATIVE MATTERS**

1. Recommendation: Approve the minutes for July 16, 2012. (12-3592)

**On motion of Board Member Wiles, seconded by Board Member Pulido,  
duly carried by the following vote, the Board approved the July 16, 2012**

**Minutes:**

**Ayes:** 6 - Board Members Payne, Wiles, Pulido, Haworth, Vice  
Chair Peacock, and Chair Jaynes

**Absent:** 1 - Board Member DeGonia

**Attachments:** [Minutes for July 16, 2012](#)

2. Recommendation: Reschedule the Monday, September 3, 2012 meeting to a  
Special Meeting date and time as determined by the Oversight Board. (12-3593)

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**On motion of Board Member Wiles, seconded by Vice Chair Peacock, duly carried by the following vote, the Oversight Board rescheduled the regular meeting to a Special Meeting on Monday, September 17, 2012 at 1:00 p.m.:**

**Ayes:** 6 - Board Members Payne, Wiles, Pulido, Haworth, Vice Chair Peacock, and Chair Jaynes

**Absent:** 1 - Board Member DeGonia

**Tracey Hause, Administrative Services Director, further informed the Oversight Board that the Department of Finance has enforced a deadline of October 15, 2012 for the Oversight Board's action on the Due Diligence Review and suggested that an additional Special Meeting be scheduled.**

**On motion of Vice-Chair Peacock, seconded by Board Member Payne, duly carried by the following vote, the Oversight Board scheduled a second Special Meeting on Wednesday, September 26, 2012 at 1:00 p.m.:**

**Ayes:** 6 - Board Members Payne, Wiles, Pulido, Haworth, Vice Chair Peacock, and Chair Jaynes

**Absent:** 1 - Board Member DeGonia

#### **IV. NEW BUSINESS**

- 3. Review Recognized Obligation Payment Schedules (ROPS 3) for the period of January 1, 2013 through June 30, 2013:**

**RECOMMENDED ACTION:** Adopt Resolution No. OB-3 to approve the Recognized Obligation Payment Schedule (ROPS) for the period January 1, 2013 through June 30, 2013. (12-3594)

**Tracey Hause, Administrative Services Director, informed the Oversight Board that the Successor Agency prepared the ROPS 3 covering enforceable obligation payments for the period January 1, 2013 through June 30, 2013. The Oversight Board needs to approve the ROPS for submission to the State and County Auditor-Controller's Office no later than September 1, 2012.**

**Ms. Hause noted that many items on ROPS 3 are the same as the previous ROPS, but highlighted a few changes: the payee for the Rosemead Boulevard Enhancement Project was yet to be determined due to lack of a contract bid; legal services contract for Due Diligence Review is a new item; and consolidation of administrative line items to summarize costs.**

Chair Jaynes expressed his concern about the inclusion of the Rosemead Project, noting the charter of the Oversight Board was to dissolve the former Redevelopment Agency, and without a contract or a bid, he viewed the line item as something new.

Ms. Hause explained that AB 1484 established a process in which the Successor Agency could appeal to the Department of Finance (DOF) and seek approval for such a project, and as a result were looking to pursue that process.

Board Member Pulido informed the Oversight Board that the City received approval from Caltrans on July 31, 2012, which authorized obtaining a bid. The project was completed, and the City was trying to make use of Bond proceeds from 2005 earmarked for capital improvements; specifically, the Rosemead Boulevard Project, which would benefit City businesses.

Board Member Payne voiced that she was uncomfortable with the inclusion of the Rosemead Project, and having \$1.6 million as back-up for a bid; the Successor Agency should establish a contract, then come back and place on the ROPS for the Oversight Board's approval.

Ms. Hause stated that the Bonds cannot be refinanced until 2015, but would review the Bond Indenture regarding defusing Bonds sooner; and between State Law and Bond Indenture, the Bond Indenture would prevail.

Board Members were in agreement that the Rosemead Project may not have a specific contract created, but had committed investors, history, and money earmarked; therefore, the Oversight Board should approve and look to receive a determination from the DOF. The Oversight Board Members also suggested that the Successor Agency inform City Counsel of the potential rejection by DOF.

Chair Jaynes inquired about the inclusion of legal expenses for both the Successor Agency and the Oversight Board. In response, Ms. Hause affirmed that separate legal counsel was needed in order to avoid a potential conflict of interest. She further stated that the City is lending the Successor Agency money for the cost of legal expenses for both the Successor Agency and the Oversight Board; and within the next month, a loan agreement with the City will be drafted.

Board Member Payne expressed concern that such an arrangement could result in a situation in which the City is responsible for the costs incurred by the Successor Agency.

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**Scott Howard, Oversight Board Legal Counsel, affirmed that despite this possibility, it is essential for the Successor Agency and the Oversight Board to each have the benefit of legal counsel. He added that any forthcoming legislation might resolve the issue; and recommended that in the meantime the Oversight Board approve the resolution.**

**On motion of Board Member Wiles, seconded by Vice Chair Peacock, duly carried by the following vote, the Oversight Board adopted Resolution No. OB-3, to approve the Recognized Obligation Payment Schedule (ROPS) for the period January 1, 2013 through June 30, 2013:**

**Ayes:** 5 - Board Members Wiles, Pulido, Haworth, Vice Chair Peacock, and Chair Jaynes

**Noes:** 1 - Board Member Payne

**Absent:** 1 - Board Member DeGonia

**Attachments:** [Staff Report, ROPS III, and Resolution](#)

4. Adopt a resolution to allow the Successor Agency to the Former Temple City Redevelopment Agency to negotiate a professional services agreement with Vavrinek, Trine, Day & Co., LLP for a Due Diligence Review in accordance with AB 1484. (12-3628)

**On motion of Board Member Wiles, seconded by Chair Jaynes, duly carried by the following vote, the Oversight Board adopted Resolution No. OB-4 allowing the Successor Agency to the Former Temple City Redevelopment Agency to negotiate a professional services agreement with Vavrinek, Trine, Day & Co., LLP for a Due Diligence Review in accordance with AB 1484.**

**Ayes:** 6 - Board Members Payne, Wiles, Pulido, Haworth, Vice Chair Peacock, and Chair Jaynes

**Absent:** 1 - Board Member DeGonia

**Attachments:** [Staff Report and Resolution](#)

## **V. MISCELLANEOUS**

5. Matters not on the posted agenda (to be presented and placed on the agenda of a future meeting). (12-3595)

**No matters were presented.**

6. Public Comment. (12-3596)

**There were none.**

7. Adjournment. (12-3597)

**The meeting adjourned at 1:49 p.m. The meeting of September 3, 2012 has been rescheduled to a Special Meeting on Monday, September 17, 2012 at 1:00 p.m. In addition, a Special Meeting has also been scheduled for Wednesday, September 26, 2012 at 1:00 p.m. for the Due Diligence Review.**